IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORIGINAL SIDE

APPEAL NO.5 OF 2006
IN
OFFICIAL LIQUIDATOR'S REPORT DATED 7/10/2005
IN
COMPANY PETITION NO.970 OF 1997

Bank of Baroda — Appellants

vs.

1. Official Liquidator, High Court,
Bombay & ors. — Respondents

Ms.J.Sidhwa i/b.M/s.Kadwani & Co. for the appellants.

Ms.Shakuntala Joshi for the respondent no.2.

Mr.V. Pereira i/b.M/s.Divya Shah & Associates for the respondent no.3.

Mr.Darshan Mehta i/b.M/s.Dhruve Liladhar & Co. for the respondent no.5.

Mr.P.G.Rao, Deputy Official Liquidator present.

CORAM : R.M. LODHA &
ANOOP V. MOHTA, JJ.

DATED : 10th January 2006

P.C.

Heard.

2. The only grievance raised by the learned counsel for the appellants in challenging the impugned order is that the Official Liquidator ought to have been directed to pay the security charges out of the amount lying in the company's account.

3. Mr.P.G.Rao, Deputy Official Liquidator is present in the Court and he submits that an amount of Rs.1,89,00,000/- (Rupees one crore eight nine lacs) is lying in the account of the company and the distribution of security charges that is payable by the appellant shall be paid out of the amount lying with the company.

4. We accept the statement of the Deputy Official Liquidator and in view thereof, no further order needs to be passed.

5. Appeal is disposed of accordingly.

(R. M. LODHA, J.)

(ANOOP V. MOHTA, J.)